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**SUMMARY REPORT ON THE FIRESTEEL
RESOURCES INC. MEACHEN CREEK PROPERTY,
EAST KOOTENAY DISTRICT, B.C.**

SUMMARY

The Property consists of 4 Claims (51 Units) and was staked for Firesteel Resources Inc. in August, 1992, The Claims cover a Sullivan-type blind exploration target on the Lower-Middle Aldridge Fmn Contact (LMC) in the St. Marys Block. The area is about 30 Km west of the Sullivan Mine. The Property contains the best drillable Sullivan type target to the West of the Clair and Vulcan Areas in this structural province. The LMC target is blind and is within approx 500m of surface. It is well defined by Middle Aldridge Marker Horizons, located and matched during surface mapping by I.D. McCartney. Weak to moderate strength Pb-Zn soil anomalies occur in the Middle Aldridge Fmn nearby and minor tourmalinite has been located in the Middle Aldridge Fmn. near the target area.

The area was initially identified by Cominco mapping in 1990, and a program of reconnaissance deep penetrating EM surveys (UTEM) followed by diamond drilling was proposed to Cominco at that time. However Comincos' exploration effort had by then lost momentum, and this led to an unwillingness to develop deeper targets away from the immediate Sullivan Mine Area.

Previous mapping has established areas where sub-Sundown strata are exposed in the Meachen Creek Area. The Sullivan Horizon is within 900m of surface in these areas, and can be effectively evaluated by UTEM or Pulse EM surveys. These areas are; 1) the east side of Fiddler Ck. (5x1.5km) and 2) the Meachen Ck. valley N. of White Boar Lake (3x1.5km). Area 1) is partly covered by prior claims on Cu-showings in gabbro sills on the W flank of Mt. Evans. Area 2) is held by Firesteel Resources Inc. and represents the best Sullivan exploration potential. The area E of Mt Evans also has subcropping Sullivan Horizon, but this has already been evaluated by Cominco with negative results. The next test of the target horizon should involve a significant step out to the west and this can best be done on the Firesteel Claims.

PREVIOUS COMINCO WORK

The St. Mary's Block has been moderately to intensely explored during previous Cominco Ltd. work programs. First pass contour soil geochemistry has been completed covering the lower slopes over much of the area, and resulting anomalies were followed up by

geochem detailing and prospecting/mapping. Much of the Cominco contour geochem survey is of limited effectiveness due to thick colluvium deposits which cover the lower slopes. Three major property evaluations have now progressed to advanced stages (Vulcan, Clair, and Redd), including drilling. UTEM has been previously completed over most valley bottom areas where large "windows" of UTEM accessible Sullivan Horizon exist without topographical constraints.

GEOLOGICAL SETTING

The previous Cominco work in the St. Mary's Block has established the Lower-Middle Aldridge contact (LMC or Sullivan Horizon) as the primary target for Sullivan-type sediment hosted stratiform massive sulphide deposits. Large weakly mineralized conglomerate units occur on this contact at both the Clair and Vulcan properties. These conglomerates are interpreted as proximal indicators for Sullivan-type deposits. Only minor Sullivan-type mineral indicators have been found in the Middle Aldridge of the St. Mary's Block, which is well exposed throughout the area. These include barren conglomerates on Clair 6 (near Moyie MTL) and "needle" type tourmaline concentrations east of Mt. Evans (at Moyie and Monroe Markers).

A single ovoid-shaped tourmalinite clast was found in the body of a quartzitic wacke turbidite bed in the north basin of Mt. Evans. Aphanitic "cherty" tourmalinites of this type have not previously been documented in the St. Mary's Block. The occurrence is at Kid marker, and is interpreted as a very distal indicator of a tourmalinite (+Pb-Zn?) deposit at this horizon.

Some malachite staining and strata controlled Fe-sulfides were located in the Middle Aldridge during the staking of the Firesteel Claims by T. Termundie.

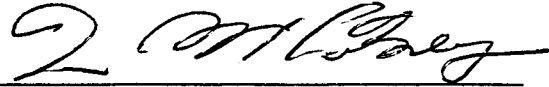
More recent work by Kokanee Exploration, Ramrod Gold Corp., and Minnova has established that the Lower Aldridge Formation may also be a favourable host for stratiform Pb-Zn deposits in the St. Marys Lake Area (Horn-Darling Property).

CONCLUSIONS

- 1) The Lower-Middle Aldridge Contact (Sullivan Horizon) is the preferred site of Sullivan-type mineral indicators in the St. Mary's Block, with significant Fe-sulfide enriched conglomerate/Fragmental development and associated weak Pb-Zn-As mineralization. The Middle Aldridge contains only minor conglomerate and "needle" type tourmaline replacements near Moyie MTL, and these do not have associated Pb-Zn mineralization.
- 2) The Lower Aldridge Formation also has stratiform Pb-Zn potential in the Meachen Creek Area.
- 3) The Firesteel Claims represent the best location for a test of the Sullivan Horizon to the West of the Clair and Vulcan Areas.

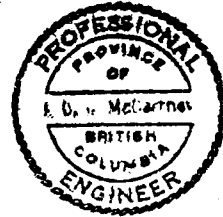
RECOMMENDATIONS

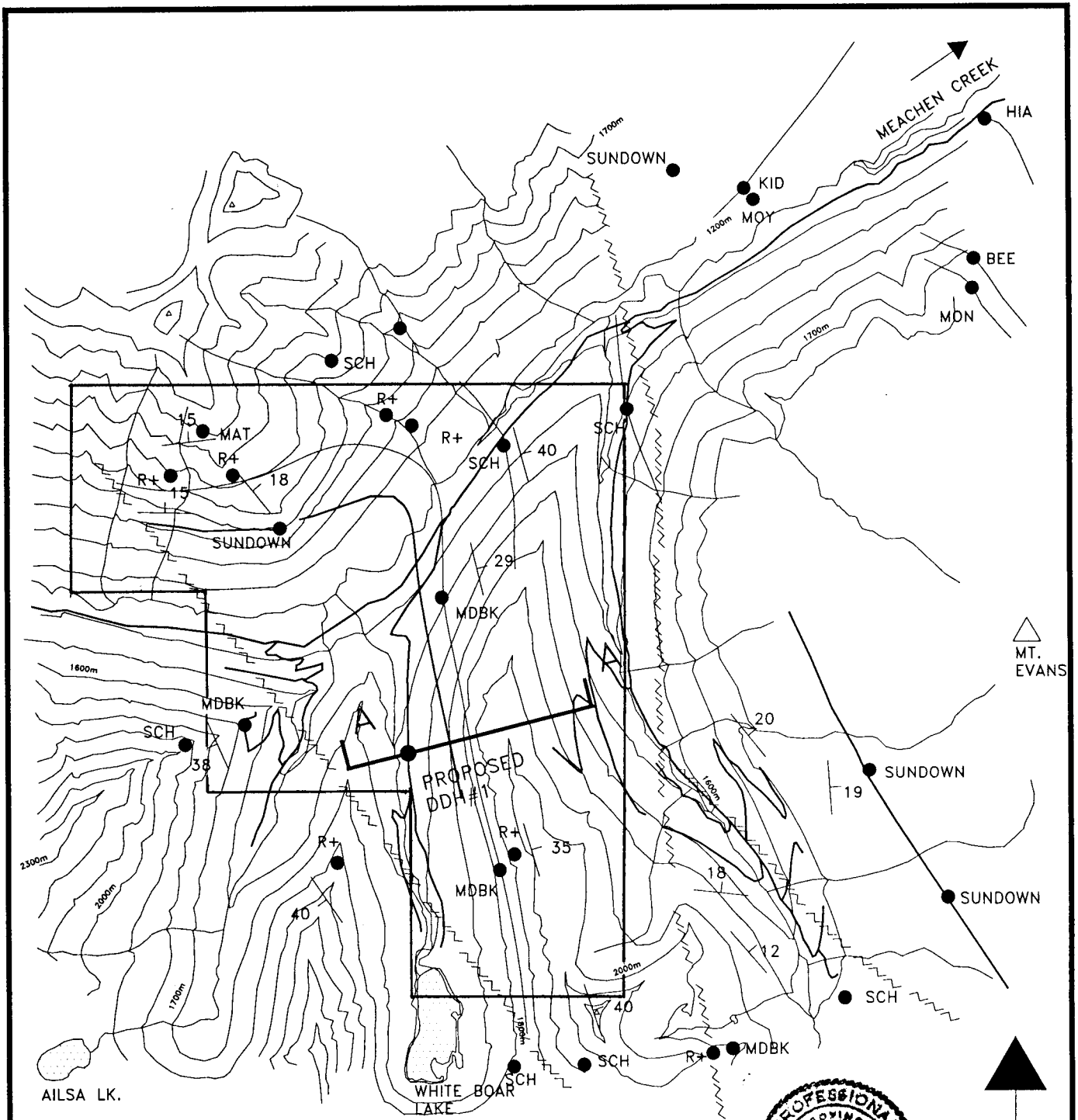
- 1) Further exploration in the St. Mary's Block should continue to focus on the LMC as a priority target, and consider the Lower Aldridge as a secondary target.
- 2) LMC targets in the Meachen Creek Area should be evaluated with reconnaissance type UTEM or Pulse EM, and tested by drilling.



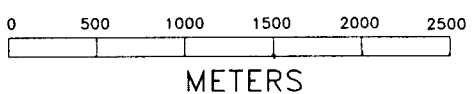
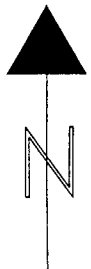
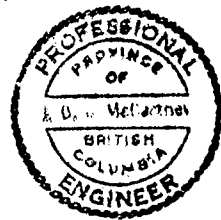
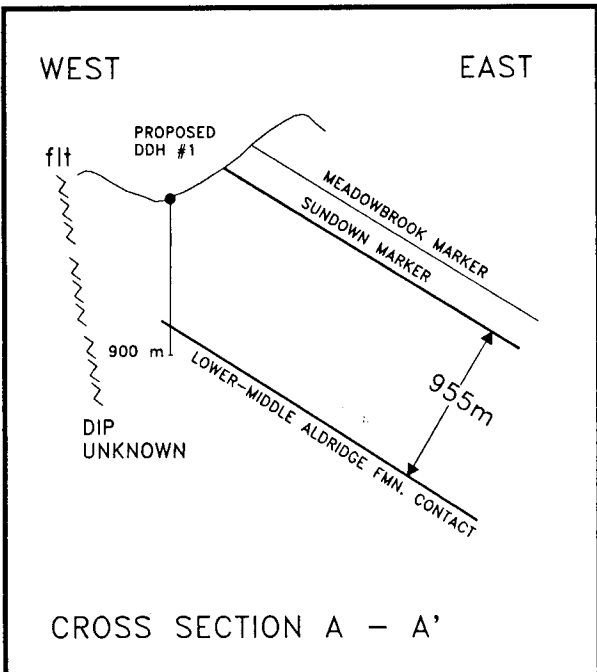
Ian D. McCartney, P. Eng.
Vice President - Firesteel Resources
12 June 1993

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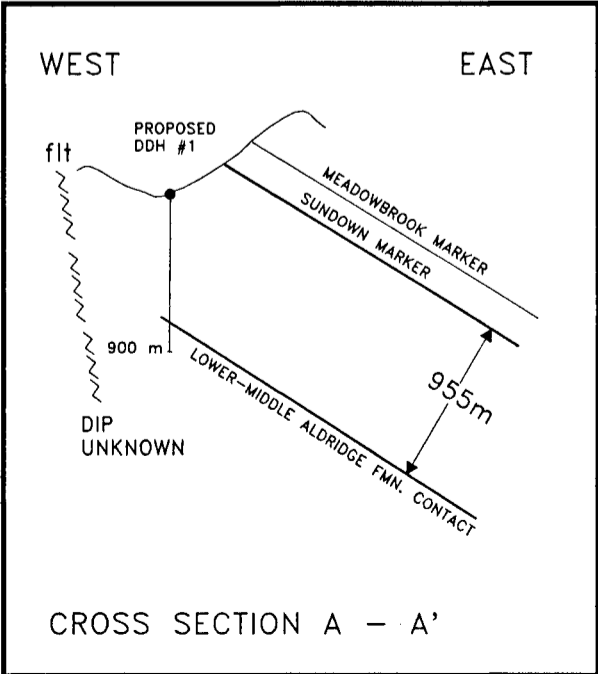
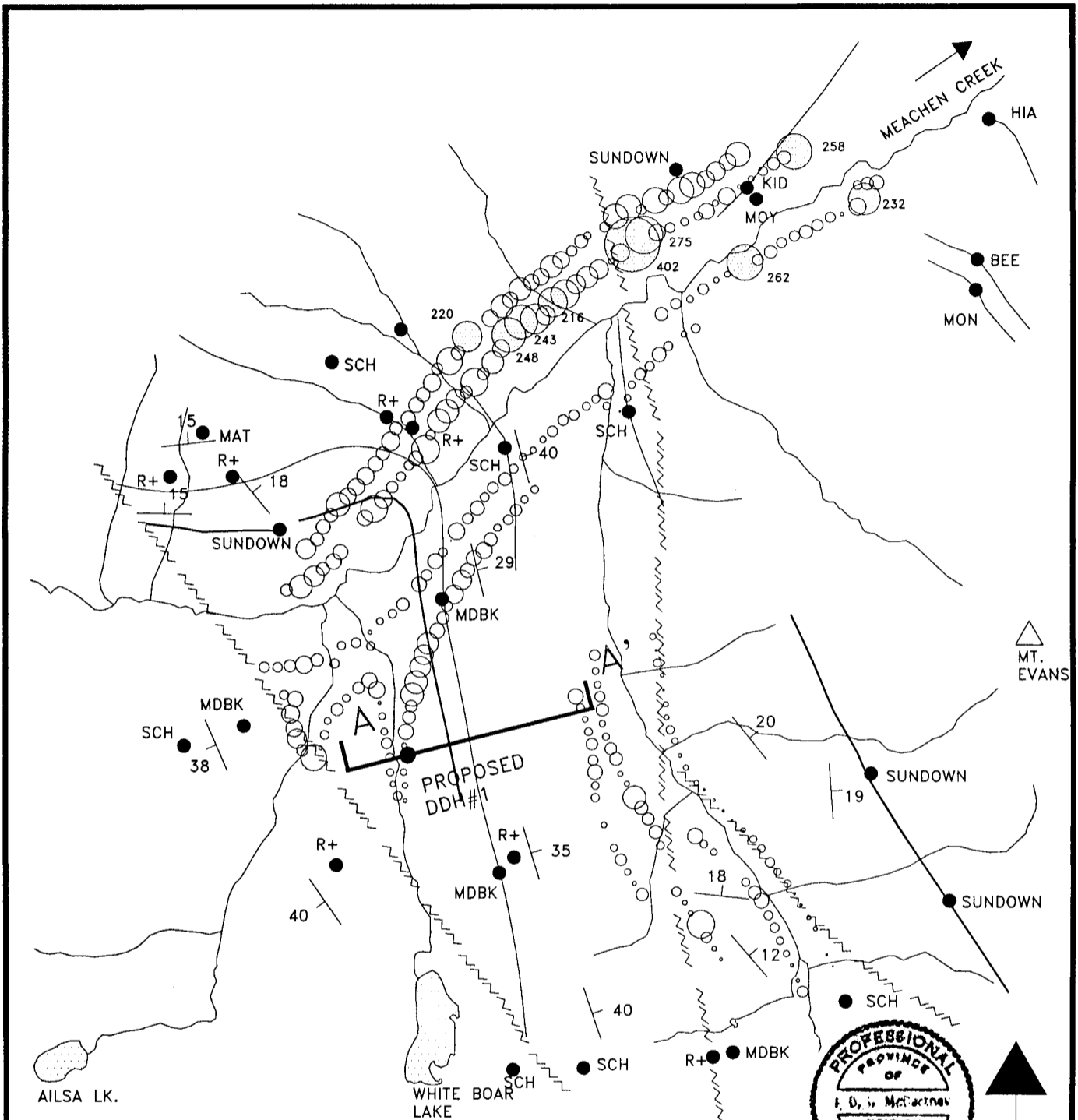




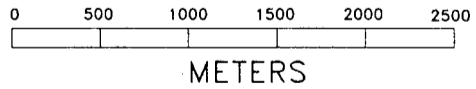
△ MT. EVANS



SULLIVAN CAMP RESEARCH	
PROPOSED CLAIM ACQUISITION SULLIVAN TARGET	
FOR U.T.E.M. AND DDH EVALUATION	
DATE: 19 JUNE 1992	NTS: B2 F
PROJECT: ST. MARYS	BY: IAN D. McCARTNEY
SCALE: 1:20,000	
I.D. McC. CONSULTING	



○ ZN SOIL GEOCHEM
SHOWING ANOMALOUS
PPM VALUES



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